

A

REVIEW

OF THE

STATE

OF THE

BRITISH NATION.

Saturday July, 29. 1710.

I Gave you in my last, a Quotation out of *Juvenal*, (if the Workmen had not falsè Printed it) from which you may take the Reason, of my insisting so long upon that one Article of our Trade to and Factories on the Coast of *Africa*.

Si Natura negat, facit indignatio Versum.

If Nature had deny'd me the Power of Argument, Indignation would have supply'd Words to Reproach this Age with, who act in Trade, as blindly as they do in their Politicks; and private Interest forms Parties even in our Commerce——And as it always is where Parties rule, and siding against one another, governs our

Actions, so it is here; Men by Consequence cease to Act like Men, cease to exercise their Senses, and forsake their Eye-sight, to be hood-wink'd by their Passions.

How else can we sit and Cavil away our Golden Voyages to the *Dutch*; and sit still, and see their Rich Freights come Home; the Gold and the Treasure, which should be the just Return of our Adventures, and which we use to purchase by our own Industry, go away to our Neighbours; to see their Ships touch at our Ports, with the Golden Cargo, and this Inscription on ti, *ENGLISH FOOLS I would have been yours, but you have slighted me, and now I belong to the wiser DUTCH.*

Would

Would not this fill any Man with Indignation at, and indeed with Contempt, of the People of this Age, who read it frequently in their News-papers—— Such a Ship put in, bound to *Holland*, from *Guinea*; and such a Ship of *Amsterdam*, put in, bound Home from *Africa*; and what constantly follows, Loaden with Elephants Teeth, Bees-wax——and What?—— I almost blush for you, to write it, GOLD-DUST; 'tis but a few Weeks past, that we had one of these touch'd at *Plymouth*, or *Falmouth*, with Gold in her, to the Value of sixty Thousand Pounds—— And all this while, our People sit asking one another, whether this Trade be worth carrying on; if the Company should be supported, or if another Sett of Men should be let into it, without giving Security to the Nation, that the Trade shall be preserv'd, and shall not die in their Hands?

It has been said to me, that I talk of this at an unhappy time, when People's Heads are so full of the State, and the Trades-men are so taken up with Politicks, they have no time to consider of it, no Heads to apply to it, no Thoughts to spare about it—— And indeed I think so too; for if we were not possess'd with some unusual Frenzy, this could not be—— But are you not at leisure, Gentlemen, are you not at leisure to save and preserve your Trade? Set your House on Fire, and see if you will be at leisure to quench it; throw your Children into the Thames, and see if you can find leisure to pull them out—— A Merchant not at leisure to Trade; a Nation that is rais'd by Merchandize, made rich by Commerce, and liv'd by Trade, and not at leisure to preserve it—— What Country Language is this?—— 'Tis no Sense I am sure, in my *Trade-Grammar*—— What have you less leisure than your Neighbours? Have the *Dutch* any leisure to get it from you? They are as much in the War, as you—— Yet I dare say, no Man can shew me, where they neglect their Trade, omit their Advantages, or slight any profitable Voyage, be it never so remote,

The *Dutch* are our Neighbours; in the Confederacy, they are our Friends; they

join with us in defending the Protestant Interest, and the Cause of Liberty; they are our good Allies against the *French*, and I shall be the last that shall speak, or write a Word, in prejudice of our Friendship with the *Dutch*—— But Trade knows no Friends, in Commerce there is Correspondence of Nations, but no Confederacy; he is my Friend in Trade, who I can Trade with, *that is*, can get by; but he that would get from me, is my Mortal Enemy in Trade, tho' he were my Father, Brother, Friend, or Confederate,

Again, the *Dutch* are our Friends in the War, but I never heard any Body say, the *Dutch* are our Friends in the Trade, no, nor we theirs—— We will Fight hand in hand, and back to back, against *France*, against Tyranny, against Popery; but we fight Hand to Hand, and Face to Face in our Trade, in all Parts of the World, where our Trading Interests Clash; nor is it any Breach of our Alliance in other Things.

And is it not the same Thing in your Streets every Day, Father and Son, Brother and Brother; they are good Friends, and converse together kindly enough, Visit and Entertain one another with all possible Affection; but if two of them are of a Trade, will they send a Customer from their own Shops to their Relations? No, no, just the contrary; they will diligently draw from one another, and abating little Decencies, use all possible Artifice to Supplant and Encroach upon one another,

Never blame therefore your Neighbours the *Dutch* for improving themselves of your Negligence, and making their Market of your Follies, 'tis nothing but what you would do, with your own Fathers; nay, nothing but what they ought to do, if they can: And what if Errors in Trade could be made Felony, we ought to be Hang'd for letting them do——that is, for not preventing them, by doing it our selves—— And let those that think me too Warm in this, cast up, how much Gold at a Time, when we labour under such a scarcity of Coin, the *Dutch* have carry'd from *Guinea*; which if we had not run down the Company, and Embarrass'd the Trade, might have been brought to England; every Hundred Thou-

sand

fund Pound of which, has been so much dead loss to the Trading Stock, as well as to the Publick Wealkh of this Nation; and this at a Time, when we have no need of any such Mismanagement — Nor can I be reflected on, for talking of *HundredsofThousands* so lost, since 'tis easie to make out, that they are several Times that Summ.

And are we now questioning one another, whether this be a profitable Trade, or no; are we asking whether this Trade, which our Neighbors think so much worth their while to get, is worth our while to keep? — Gentlemen, if you wont keep it, will you sell it? It's strange you'll neither make the best of it one way or other; I know that speaking Nationally, there may be Objections — But speaking of right and wrong, methinks it would be but fair arguing; The Company have Forts, and Castles on the Coast of *Africa*, they do no manner of Way belong to the Government, they are as much their own, as your Freeholds are your own, as your Wives and Childrens Cloaths are your own, supposing they are paid for; they are as much their own, as a House a Man builds is his own — You undervalue them, you laugh at their Worth, and at the Rates the Company put upon them — Will you let them be Sold? — Set them up to the highest bidder, I'll bring you Chapman, shall give Money enough to pay all the Companys Debts for them, and Divide 10 per Cent. upon their Stock, which now sells for 2 $\frac{1}{2}$ — Why this is a Monstrous thing, and the most Contradicting, of any thing I ever met with in my life in Trade; shall I lay some of the unaccountable Parts of it, a little before you.

Here is a Company.

You will neither let them stand, nor let them fall.

They are in Debt, and their Creditors will not let themselves be paid.

They have Effects; you'll neither let them keep them abroad, nor bring them home.

They have a Property; you'll neither buy it your selves, nor let them sell it to any Body else.

They have a Name; you'll neither let them be call'd by it, nor give it to any Body else.

They have Forts and Castles; you will have them be worth nothing, and yet will not let them dispose of them.

They have a Trade, for a great Summ, which you own must not be lost, yet you will neither let them preserve it, nor give any security to preserve it your selves.

In short, such a Miscellany of Confusion. I never saw in my Life — Nor can it end in any thing but in Destruction, not of the Company, but of the Trade it self — And the Gentlemen Creditors may remember, they had once an Occasion put into their Hands, to secure their Debts, but thought fit to let it slip, without ever concerning themselves, whether they should at any time be trusted with another.

I shall Examine the point, of the Companys having a Right or not a Right, to Capitulate with the *Dutch* for their Settlement in *Africa*, in my next.

MISCELLANEA.

I Cannot but think, were it proper to make the Parallet, there would appear a most Harmonious Symmetry of Parts, in the Affair of the National Credit, and the Affair of the *African* Company; — God

knows whether, if we go on, they may not be both reduc'd to equal Circumstances.

It is but a few Years agoe, since four Shares of the *African* Stock, which are now sold, as I am inform'd, for 24 per Share, and

and together, makes under twelve Pound, being thus reckoned one Capital Stock, was worth full five and thirty times, what it now sells for ; and my self, to my Loss be it spoken, gave 800*l.* for two Shares, which fell so on my Hands, as never to yield 100*l.* and the sum would now be worth little more than 22*l.* Sterling.

And how came the Company into this Miserable declining Condition ?—— I might resolve it all, into this one Capatious Expression, Loss of Credit, meer *Loss of Credit*.

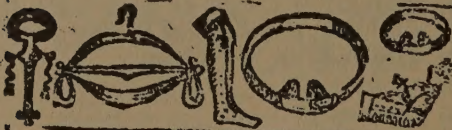
Our publick Funds stand fair, the Pulse of the Nation beats high, their Bank and Companys have Advanc'd to strange heights; they seal their Specie Notes, at 3 per Cent. Interest, and *Premio's* are given to come at them ; the Exchequer Coins Bills at 4 per Cent. that formerly gave 8 per Cent. for Money—— What can reduce all this again? What will make the Bank stop Payment, shut up Shop, and double their Interest? What will bring Exchequer Bills to 20, and Tallies to 40 per Cent. Discount? What will put a stop to the Government, overthrow our Armies, lay up our Fleets, and bring the Nation into a worse Condition than the *African Company*? The Answer is the same, *Loss of Credit*.

Let those that have their Thoughts upon great Changes, and new Schemes of

Manngement in the publick Affairs, but keep their Eyes upon the *African Company*, *Memento Mori*, there they stand to warn them, what loss of Credit will bring a Government, as well as a Compay to ; and to what a Condition we shall soon be reduc'd, if this thing call'd *Credit* dies in their Hands.—— Changes in Government, Dissolution of Parliaments, putting out, and putting in, are all nothing in themselves: If the Gentlemen will propose Methods, how the Nations Credit may be kept up, let them turn in and turn out who they will, I have nothing to do with that—— But if this Lamp dies in their Hands, the Nation dies with it ; all its Glory languishes, its Laws, Liberties, and Establishments expire ; it lies tied Hand and Foot, a prey to every Robber, not able to help itself, nor will any good *Samaritan* be found, to bind up its Wounds.

This therefore is the thing in Hand, *be* age, do this, and let all other Matters go as they will ; what Party soever will keep up our Credit, be they *Turk, Jew, Pagan, or Presbyterian* whom you hate as bad—— To them you must flie, to them you must adhere, for Credit is the Nations Life, and without it you are undone, you can neither preserve the Peace, nor carry on the War.

ADVERTISEMENT.



BARTLETT of *Goodman's-Fields*, who has been so successful in the Cure of Ruptures, by Steel Spring-Trusses, with Joints or without, so wonderfully light and easie, that one of the largest Size, seldom exceeds 4 Ounces in Weight, and one of the smallest rarely exceeds a quarter of an Ounce.

He is to be spoke with, the Forenoon every Day at his House, at the Golden Ball by the Ship Tavern in Prescot-Street in Goodman's Field, London. And the Afternoons at the Golden Ball over against Cheapside Conduit, near St. Pauls.

N. B. For Privacy, he will attend any Gentleman at anyeran heat, the P Places and Hosts above-mention'd. Those, who live in the Country, may be supply'd by sending Letters.

N. B. His Mother, the Widow of the late Mr. Christopher Bartlett, lives at his House in Goodman's-Fields, and is very skilful in the Business to those of her own Sex.

Printed for and sold by John Baker, at the Black-Boy in Pater-Noster-Row. 1710.